

Hearing Date and Time: February 28, 2012 at 9:45 a.m. ET

Objection Deadline: February 16, 2012 at 4:00 p.m. ET

Reply Deadline: February 23, 2012 at 12:00 p.m. ET

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Company GUC Trust

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

	X:
In re:	:
MOTORS LIQUIDATION COMPANY, <i>et al.</i> , f/k/a General Motors Corporation, <i>et al.</i> ,	:
Debtors.	:
	X:

**REPLY IN CONNECTION WITH MOTION
OF MOTORS LIQUIDATION COMPANY GUC TRUST
PURSUANT TO 11 U.S.C. § 107(b) AND FED. R. BANKR. P. 9018 FOR
AN ORDER AUTHORIZING FILING OF COMPLAINT UNDER SEAL**

Motors Liquidation Company GUC Trust (the “GUC Trust”), by and through undersigned counsel, hereby submits this reply in connection with the *Motion of Motors Liquidation Company GUC Trust Pursuant to § 107(b) and Fed. R. Bankr. P. 9018 for an Order Authorizing Filing of Complaint Under Seal*, dated as of January 17, 2012 (Docket No. 11315) (the “Motion”). The GUC Trust respectfully represents as follows:

1. The Motion was filed to strictly comply with the Protective Order,¹ because the Complaint is derived, in part, from information designated as confidential by various parties.

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

Before, and since, filing the Motion, the GUC Trust attempted to secure the consent of all parties to the public filing of the Complaint, in order to avoid the need for the Motion. When unanimous consent was not obtained, the GUC Trust filed the Motion.

2. Based upon the responses to the Motion that have been filed, it is now clear that all parties, except for Aurelius Capital Management, LP (“**Aurelius**”), consent to the public filing of the Complaint. Ironically, in a January 5, 2012 letter (attached as **Exhibit A**), Aurelius had previously consented to the public filing of the Complaint. Now, Aurelius is the sole opponent of that course of action. The other Noteholders represented by Greenberg Traurig, LLP consent to the public filing of the Complaint.²

3. Given the strong policy interest in favor of the public filing of pleadings, particularly where the matters at issue are of the magnitude and importance of those raised in this proceeding, at the February 28, 2012 hearing, the GUC Trust will seek this Court’s permission to withdraw the Motion and proceed to publicly file the Complaint.³ See, e.g., *In re Food Management Group, LLC*, 359 B.R. 543, 553 (Bankr. S.D.N.Y. 2007) (“There is a strong presumption and public policy in favor of public access to court records”); *Nixon v. Warner Commc’n, Inc.*, 435 U.S. 589, 597–98 (1978).

² The responses to the Motion include those filed by (i) General Motors LLC (Docket No. 11413), (ii) Green Hunt Wedlake, Inc., the Canadian bankruptcy trustee of Nova Scotia Finance (Docket No. 11418), (iii) Elliot Management Corporation, Fortress Investment Group LLC and Morgan Stanley & Co. International PLC (Docket No. 11422), and (iv) Aurelius (Docket No. 11423). The GUC Trust disputes many of the points asserted in the responses filed by the parties. Because those points are irrelevant to the Motion, however, there is no need to address them here.

³ Because Aurelius’ objection to the public filing of the Complaint arises out of a discovery dispute, the substance of that objection will be addressed in a responsive letter to be submitted separately pursuant to Local Rule 7007-1(b).

Dated: New York, New York
February 23, 2012

Respectfully submitted,

DICKSTEIN SHAPIRO LLP

/s/ Eric B. Fisher

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